

Unaudited Financial Statements for the Year Ended 31 March 2024

for

3 Bears Nursery Limited

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for the Year Ended 31 March 2024

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3 Bears Nursery Limited

Company Information
for the Year Ended 31 March 2024

DIRECTOR: Mrs A R McCutcheon

REGISTERED OFFICE: 87 Paisley Road
Renfrew
PA4 8LH

REGISTERED NUMBER: SC250276 (Scotland)

ACCOUNTANTS: Bell Barr & Company
Chartered Accountants
2 Stewart Street
Milngavie
Glasgow
G62 6BW

3 Bears Nursery Limited (Registered number: SC250276)

Balance Sheet
31 March 2024

	Notes	31.3.24 £	£	31.3.23 £	£
FIXED ASSETS					
Tangible assets	4		32,834		40,654
CURRENT ASSETS					
Debtors	5	309,295		380,680	
Cash at bank and in hand		<u>20,416</u>		<u>9,679</u>	
		329,711		390,359	
CREDITORS					
Amounts falling due within one year	6	<u>193,724</u>		<u>199,982</u>	
NET CURRENT ASSETS			<u>135,987</u>		<u>190,377</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			168,821		231,031
CREDITORS					
Amounts falling due after more than one year	7		(83,579)		(119,906)
PROVISIONS FOR LIABILITIES			-		(1,690)
NET ASSETS			<u>85,242</u>		<u>109,435</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>85,142</u>		<u>109,335</u>
			<u>85,242</u>		<u>109,435</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

3 Bears Nursery Limited (Registered number: SC250276)

Balance Sheet - continued

31 March 2024

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 20 December 2024 and were signed by:

Mrs A R McCutcheon - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

3 Bears Nursery Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The director has reviewed the company's operating costs for the next twelve months, and the sources of funds available, and is satisfied that the company is a going concern.

Significant judgements and estimates

The preparation of financial statements in compliance with FRS 102 may require the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies. The director is of the opinion that due to the nature of the business, there are no critical accounting estimates or judgements used in the preparation of these financial statements.

Turnover

Turnover represents revenue received or receivable for the provision of childcare, including both amounts paid directly by parents and amounts received from the local authority.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Leasehold improvements	- 10% on cost
Fixtures & fittings	- 25% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Cash at bank

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the account.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability on the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset.

When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 44 (2023 - 45) .

4. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures & fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2023 and 31 March 2024	<u>39,309</u>	<u>103,055</u>	<u>8,380</u>	<u>3,115</u>	<u>153,859</u>
DEPRECIATION					
At 1 April 2023	13,689	91,873	4,948	2,695	113,205
Charge for year	<u>3,931</u>	<u>2,795</u>	<u>686</u>	<u>408</u>	<u>7,820</u>
At 31 March 2024	<u>17,620</u>	<u>94,668</u>	<u>5,634</u>	<u>3,103</u>	<u>121,025</u>
NET BOOK VALUE					
At 31 March 2024	<u>21,689</u>	<u>8,387</u>	<u>2,746</u>	<u>12</u>	<u>32,834</u>
At 31 March 2023	<u>25,620</u>	<u>11,182</u>	<u>3,432</u>	<u>420</u>	<u>40,654</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.3.24	31.3.23
		£	£
	Trade debtors	21,296	10,910
	Other debtors	287,999	369,770
		<u>309,295</u>	<u>380,680</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.3.24	31.3.23
		£	£
	Bank loans and overdrafts	10,000	10,000
	Taxation and social security	124,879	136,828
	Other creditors	58,845	53,154
		<u>193,724</u>	<u>199,982</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		31.3.24	31.3.23
		£	£
	Bank loans	11,664	21,666
	Other creditors	71,915	98,240
		<u>83,579</u>	<u>119,906</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.